

Otay Ranch Preserve Owner Manager

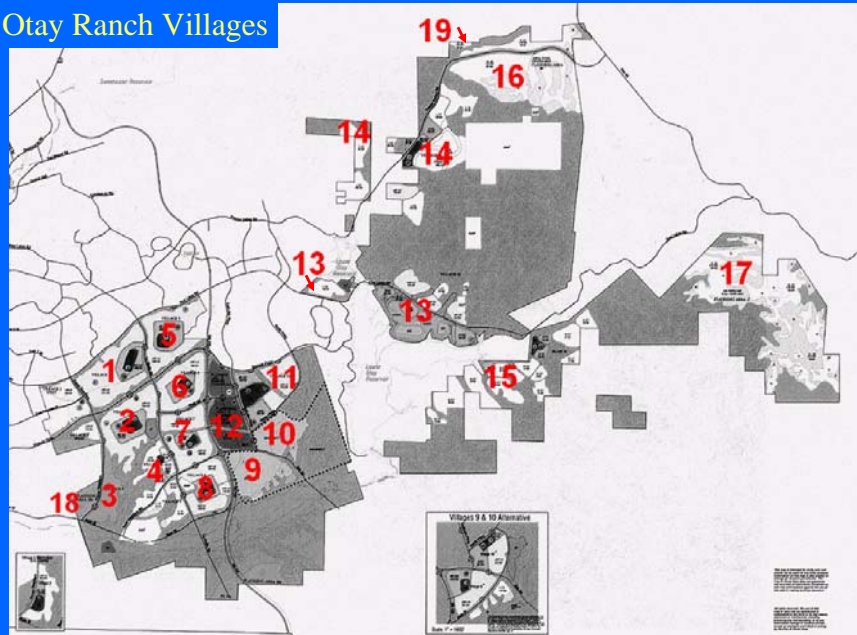
Policy Committee Meeting

February 12, 2007

3. Overview of Preserve Owner Manager

- City of Chula Vista / County joint planning
- Approved General Development Plan / Sub-Regional Plan October 1993
 - 24,000+ Dwelling Units
 - 11,375 Acre Preserve (1.188 acres conveyed for every 1 acre developed)

Otay Ranch Villages



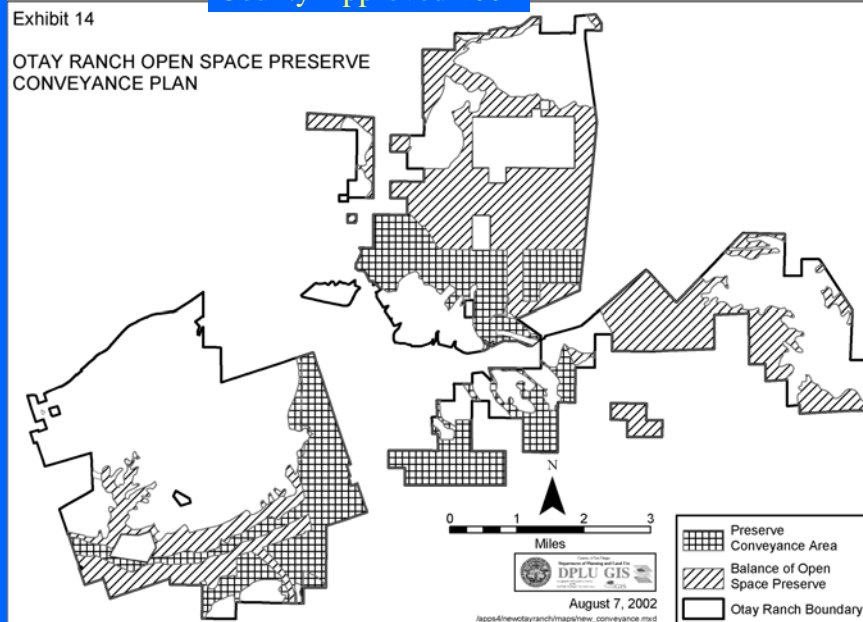
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REVISED ATTACHMENT B1

County Approved 2002

Exhibit 14

OTAY RANCH OPEN SPACE PRESERVE
CONVEYANCE PLAN



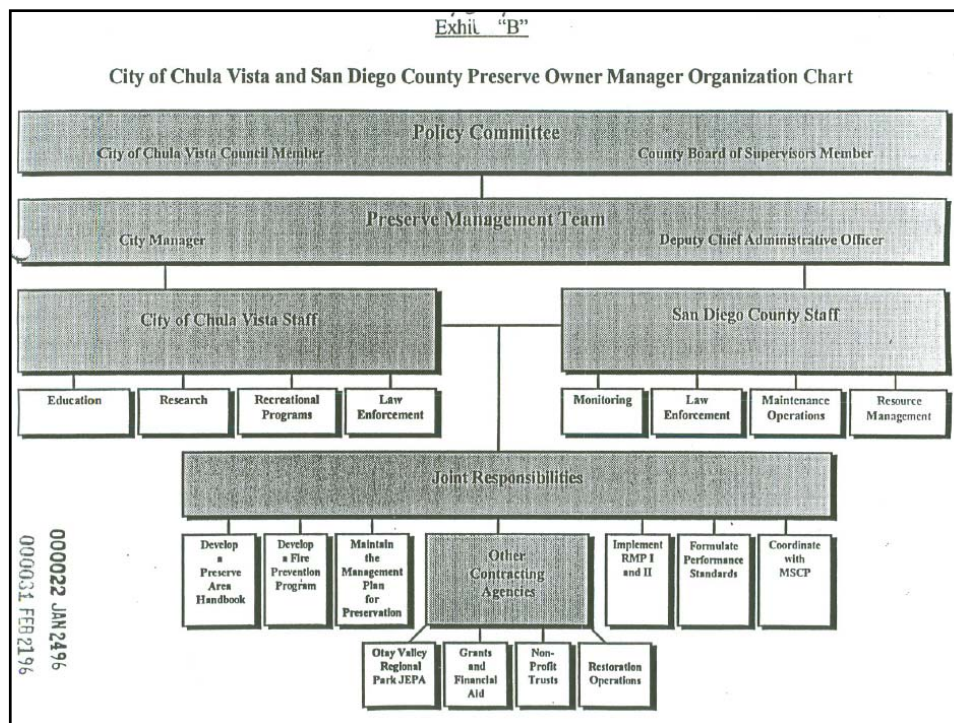
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Why have the Preserve Owner / Manager?

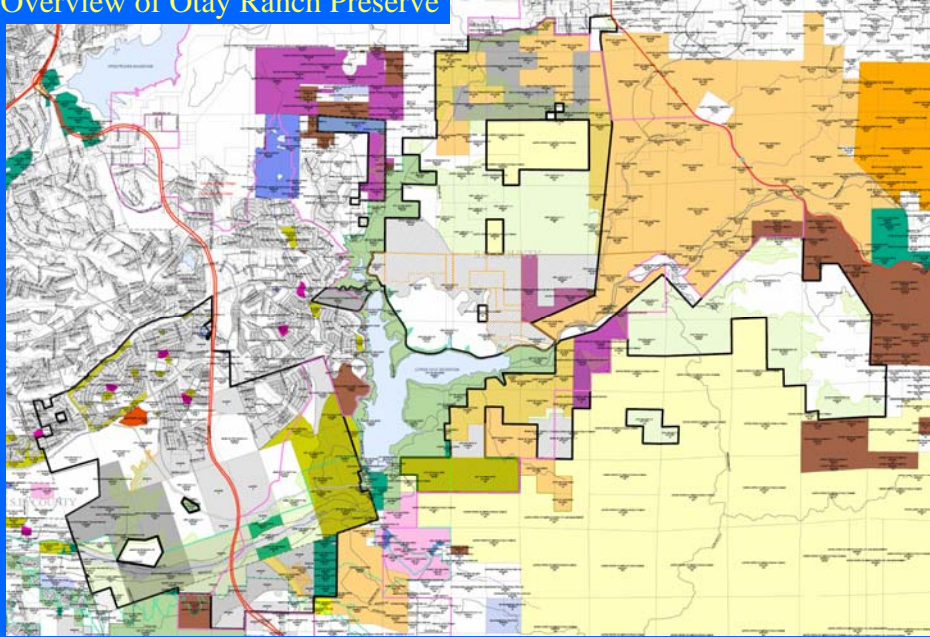
Purpose

- Implementation of Resource Management Plan Phase 1 & 2 policies
 - Maintenance and enhancement of biological resources
 - Oversee day-to-day and long-range activities within the Preserve
 - Development of educational programs
- Participation in the decision-making processes for all activities and amendments to the General Development Plan and/or Resource Management Plan that potentially effect the integrity of the preserve

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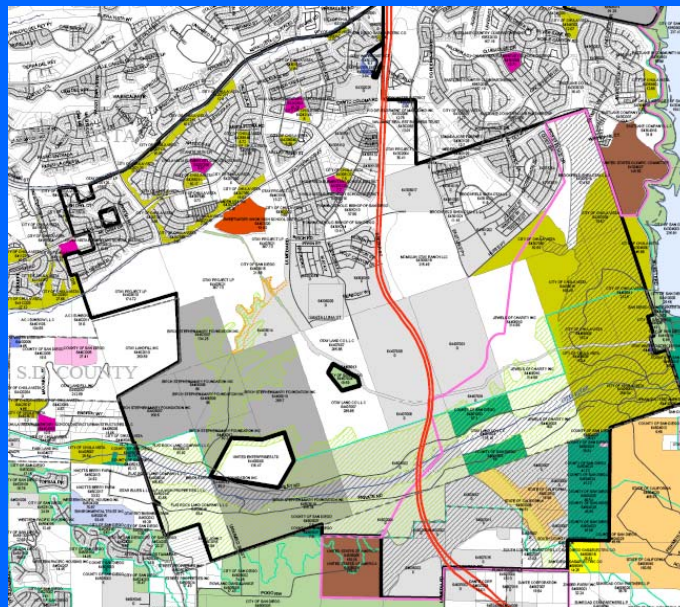


Overview of Otay Ranch Preserve



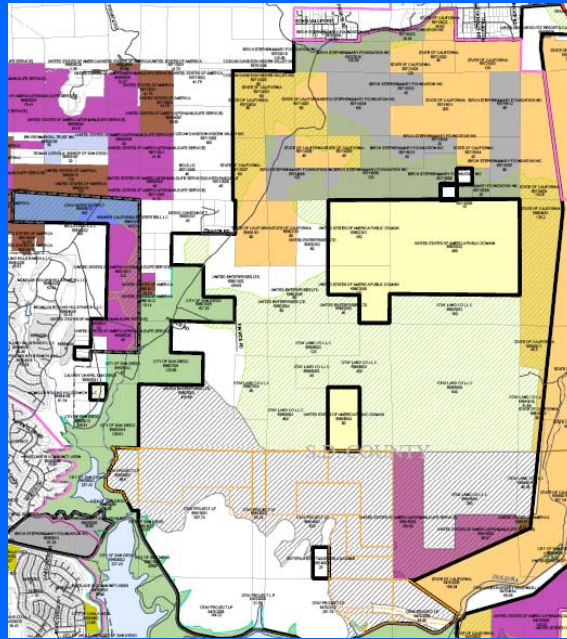
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Otay Valley Segment



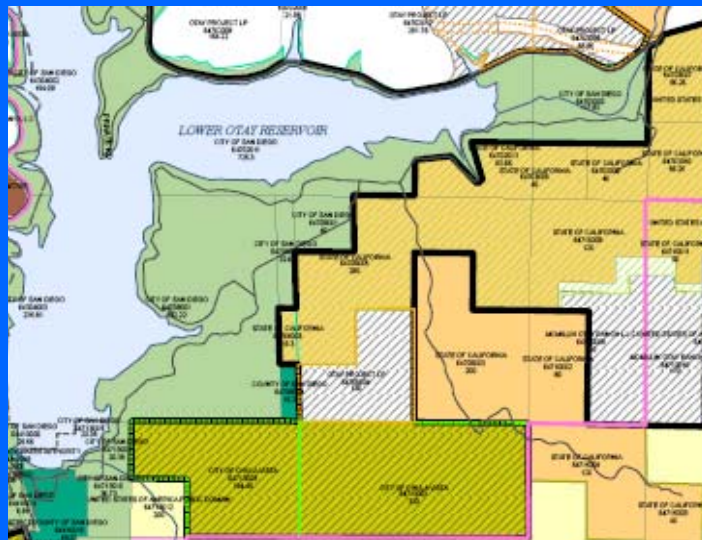
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Upper Proctor Valley Segment



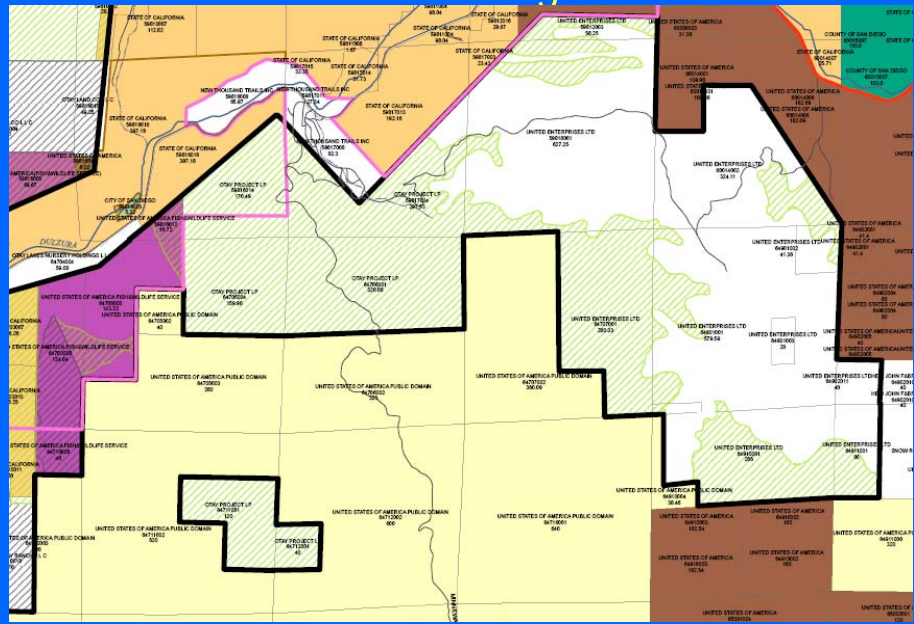
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Lower Proctor Valley Segment



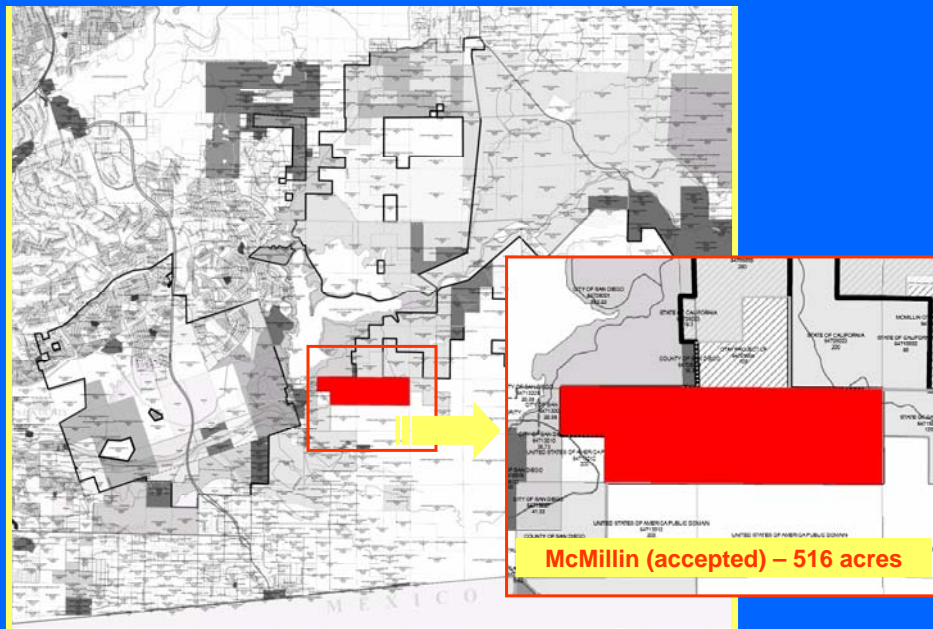
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San Ysidro Segment



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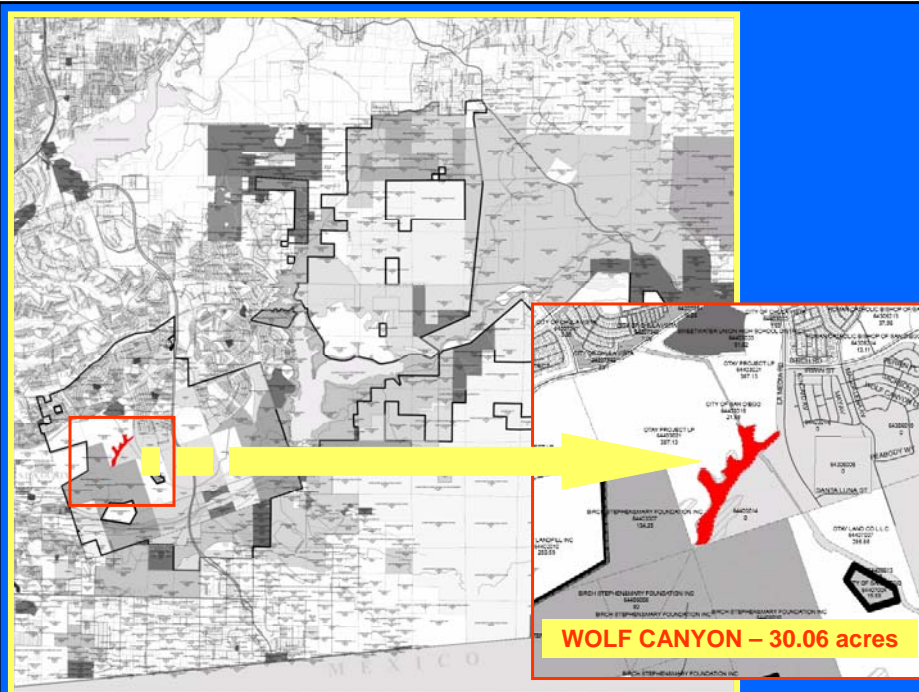
4.a. Irrevocable Offer of Dedication Status



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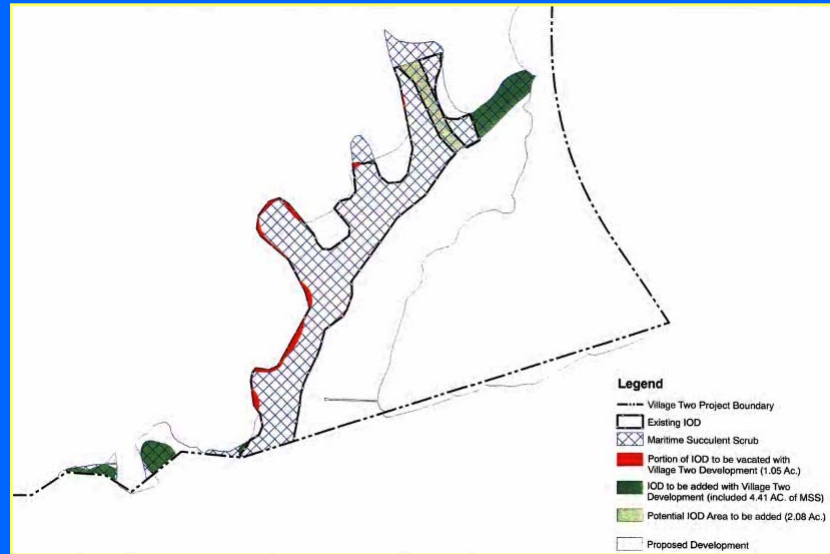


WOLF CANYON – 30.06 acres

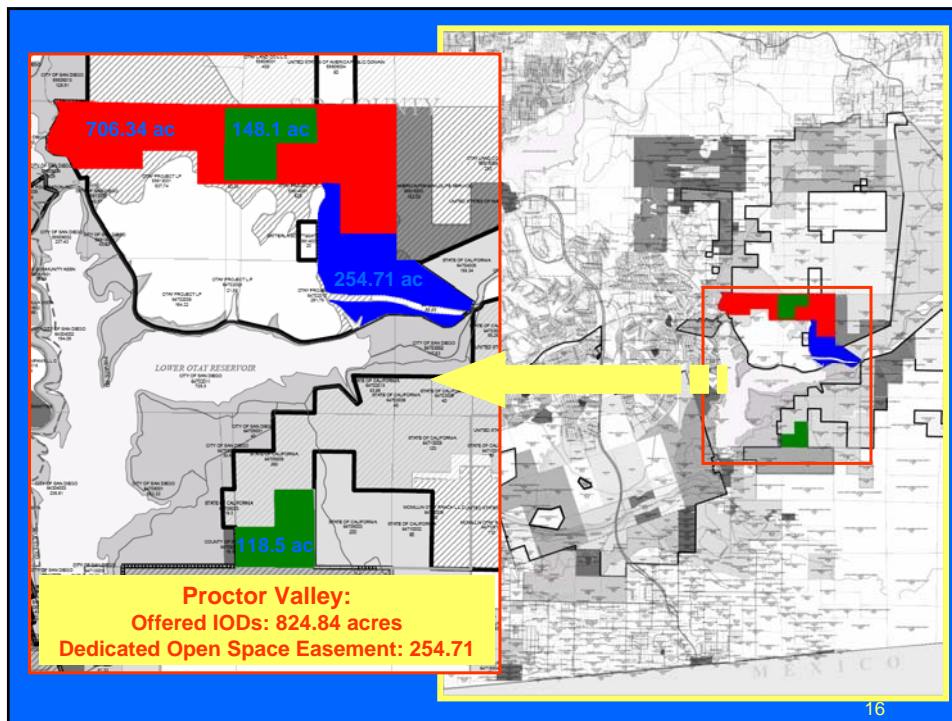


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Wolf Canyon – Impacts to Offered IODs



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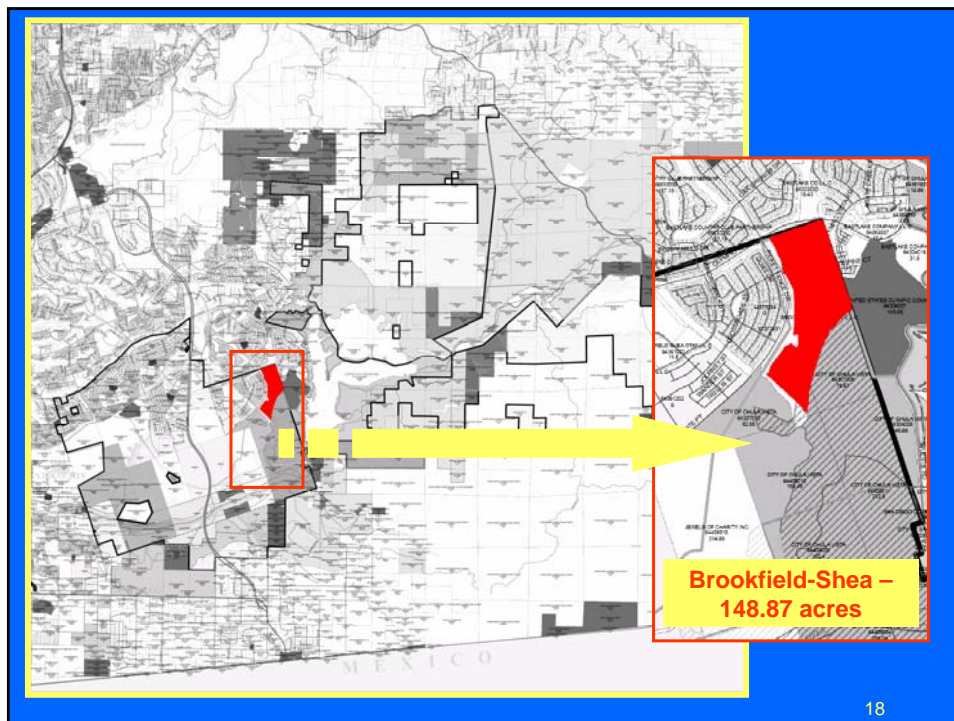


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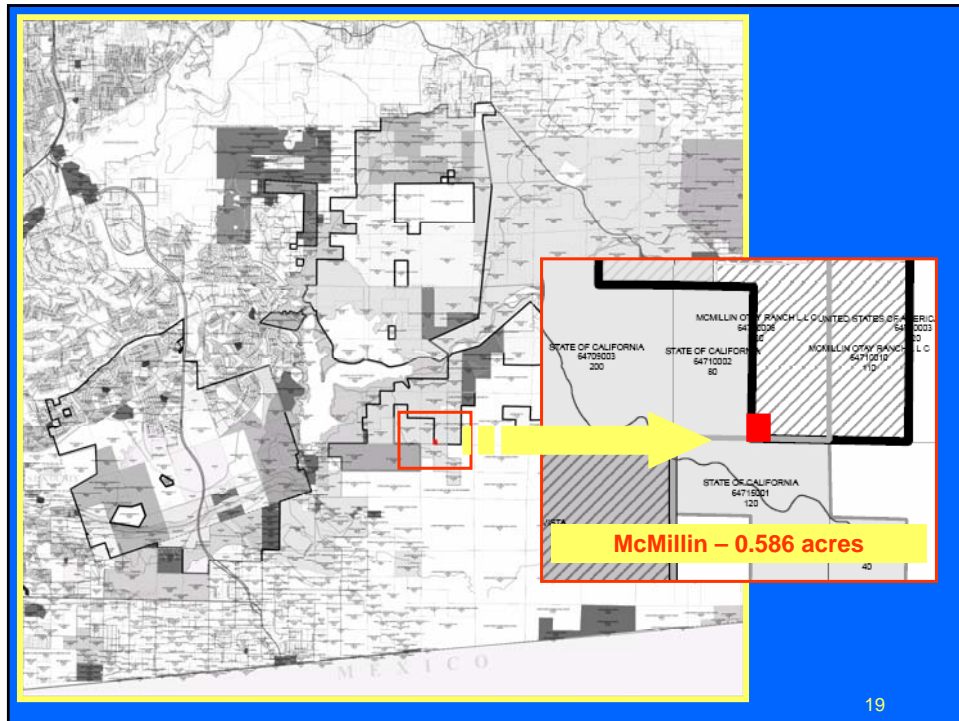
Village 13 – Prior & New Preserve Comparison



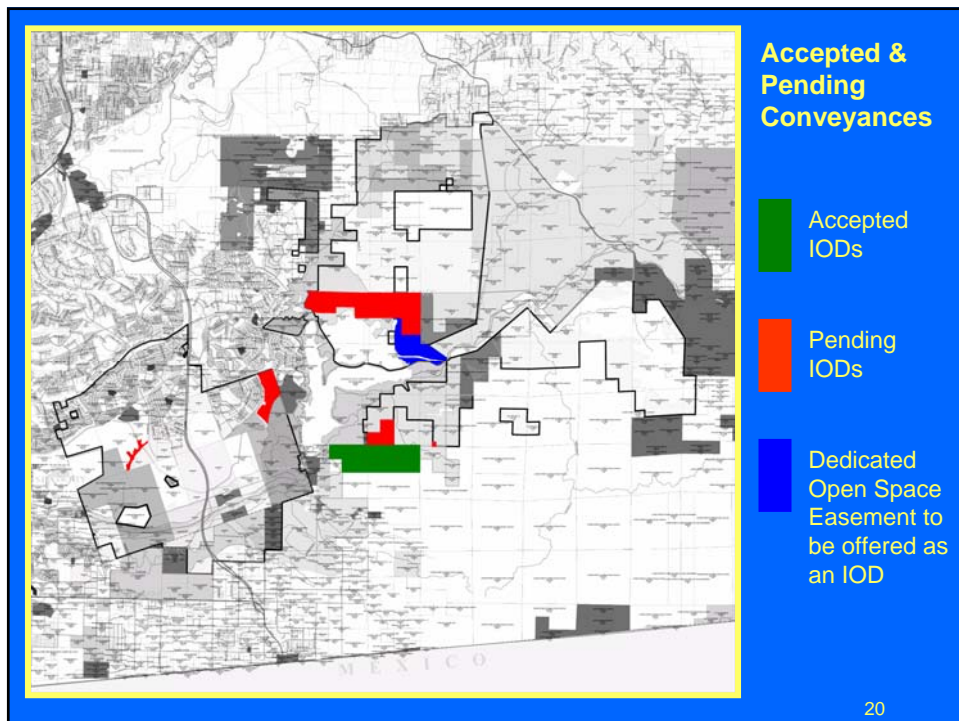
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Acreage Accounting

| Developable Acreage | | Acreage Remaining to be Conveyed | Preserve Acreage | |
|--|-------------|--|--|-------------|
| Total Developable Acres (Per RMP Phase 2, Exhibit 9) | 9600 | | Total Preserve Acres (Per RMP Phase 2, Exhibit 9) | 11400 |
| Developed to date (per CV matrix) | -2300 | | Conveyance Acreage to date (per CV matrix) | -2800 |
| 3rd Party Acquisition of Development areas (Per Appendix A to RMP Amendment, Otay Ranch Company 8/25/06) | -1700 | | 3rd Party Acquisition of Development areas (Per Appendix A to RMP Amendment, Otay Ranch Company) | -1300 |
| | | | County Acquisitions | -300 |
| Total Developable Acres Remaining | 5600 | 6652.8 | Total Preserve Acres Remaining | 7000 |
| | | | Acreage Remaining to be conveyed | -6600 |
| | | | Acreage remaining to be preserved after build-out of all developable acres | 400 |

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Community Finance District

- Fund Balance: ~\$361,000 as of June 30, 2006
- Average Monthly Contribution / Household: \$6.19

| Fiscal Year | Investment Earnings | Tax Revenues | Total Revenues | Expenditures |
|-------------|---------------------|--------------|----------------|--------------|
| FY01-02 | 18,478 | 22,379 | 40,857 | 14,555 |
| FY02-03 | 13,017 | 9,777 | 22,794 | 6,506 |
| FY03-04 | 2,351 | 97,062 | 99,413 | 59,165 |
| FY04-05 | 9,014 | 57,671 | 66,685 | 52,758 |
| FY05-06 | 9,555 | 53,545 | 63,100 | 44,406 |
| FY06-07 | 6,011 | 22,828 | 28,839 | 57,733 |

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4.b.. Long-Term Implementation Plan

- Target Completion Date: June 30, 2007

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5.a. Irrevocable Offer of Dedication Easement Language

- Existing Easements
 - Acknowledge easement rights
- Planned Facilities
 - Allow for infrastructure as defined as "Planned Facilities" in Chula Vista's Multiple Species Conservation Program Sub-Area Plan
 - Refines the locations of the infrastructure described in the Resource Management Plan

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5.b. Irrevocable Offer of Dedication Substitution Language

- May occur if Applicant Provides evidence to support substitution land:
 - Is located within Preserve Conveyance Area;
 - Has title free from any encumbrances; and
 - Has a Phase I Report confirming absence of hazardous materials.
- Upon satisfaction of the above conditions, the Preserve Owner/Manager Staff will recommend for concurrent approval to the appropriate decision-making body for:
 - Vacation of the Irrevocable Offer of Dedication for land that is subject to the substitution and
 - Acceptance of Substitution Irrevocable Offer of Dedication of land to be conveyed to the City of Chula Vista and the County of San Diego as Preserve Owner Manager.

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Otay Ranch Preserve Owner Manager

Policy Committee Meeting

February 12, 2007

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